



CORPORATION SERVICE COMPANY

RECORDATION NO. 23899-F FILED

FEB 20 '07

3-47 PM

SURFACE TRANSPORTATION BOARD

February 13, 2007

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street NW Suite 70
Washington, DC 20423
202-565-1656

RE: 755162/005

Dear Barbara:

Please process the enclosed documents for the service indicated below:

COMMIT DATE: 02/21/2007

PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

Secondary STB Filing

A check is enclosed in the amount of \$34.00 to: Surface Transportation Board

Mailing instructions:

Forward the filing acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

Special instructions:

Lessee:

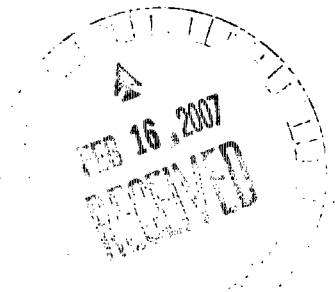
State of North Dakota dba North Dakota Mill & Elevator Association
1823 Mill Road PO Box 13078
Grand Forks, ND 58208

Lessor:

The CIT Group/Equipment Financing Inc.
1211 Avenue of the Americas, 20th Floor
New York, NY 10036

Thank you for your assistance in this matter.
Sincerely,

April O'Shea 1-800-995-5071 ext. 3813
Motor Vehicle Specialist



MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 16 day of Oct, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and STATE OF NORTH DAKOTA d/b/a NORTH DAKOTA MILL & ELEVATOR ASSOCIATION, with an address at 1823 Mill Road P.O. Box 13078, Grand Forks, ND 58208-3078 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of December 20, 2001 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on March 13, 2002 and given Recordation Number 23899.

WHEREAS, the Parties have entered into an additional schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Janice M Wickham
Name: Janice M Wickham
Title: Vice President

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of the Industrial Commission of North Dakota and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

STATE OF NORTH DAKOTA d/b/a
NORTH DAKOTA MILL & ELEVATOR ASSOCIATION

By: Michael S Jones
Name: Michael S Jones
Title: Director Transportation

Schedule A

Number of Cais

Equipment Description

30

5,660 C.F. P.D. covered hopper car - lined

1	CEFX	77063
2	CEFX	77064
3	CEFX	77065
4	CEFX	77066
5	CEFX	77067
6	CEFX	77068
7	CEFX	77069
8	CEFX	77070
9	CEFX	77071
10	CEFX	77072
11	CEFX	77091
12	CEFX	77092
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24	CEFX	77124
25	CEFX	77125
26	CEFX	77126
27	CEFX	77133
28	CEFX	77134
29	CEFX	77135
30	CEFX	77136